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潍柴動力股份有限公司
WEICHAI POWER CO., LTD.

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2338)

ANNOUNCEMENT

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09(2)(a) of the Hong Kong Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary review of the consolidated management accounts of the Company, the Group is expected to record an increase of approximately 40% to 60% in the net profit attributable to the shareholders of the parent for the three months ending 31 March 2021, as compared with that for the three months ended 31 March 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Inside Information Provisions (as defined under the Hong Kong Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of Weichai Power Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the consolidated management accounts of the Company, the Group is expected to record approximately RMB2,890 million to RMB3,300 million in the net profit attributable to the shareholders of the parent for the three months ending 31 March 2021, representing an increase of approximately 40% to 60% as compared with that for the three months ended 31 March 2020.

Such increase in the net profit attributable to the shareholders of the parent was mainly due to (i) an increase in the sales of the Company's major products for the three months ending 31 March 2021, which, in turn, was attributable to the constant high level performance of the industry, and (ii) a recovery growth in the Group's overseas business operations.

The information contained in this announcement is only based on the information currently available to the Group and a preliminary review of the latest consolidated management accounts of the Company, which have not been reviewed by the Company's auditors. The Board wishes to emphasise that the results of the Group for the three months ending 31 March 2021 could be affected by many factors, including the Group's performance for the month ending 31 March 2021 and other adjustments. Further details of the Group's financial information will be disclosed as and when the quarterly results of the Company for the three months ending 31 March 2021 are announced, which is expected to be before the end of April 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of Directors
Weichai Power Co., Ltd.
Tan Xuguang
Chairman and CEO

The PRC, 30 March 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun, Mr. Yuan Hongming and Mr. Yan Jianbo; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Jiang Kui, Mr. Gordon Riske and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Mr. Li Hongwu, Mr. Wen Daocai, Ms. Jiang Yan, Mr. Yu Zhuoping and Ms. Zhao Huifang.